

## **WATER RESOURCES COUNCIL**

### **PRINCIPLES AND STANDARDS FOR PLANNING WATER AND RELATED LAND RESOURCES**

#### **Change in Discount Rate**

Notice is hereby given that the interest rate to be used by Federal agencies in the formulation and evaluation of plans for water and related land resources is 7% percent for the period October 1, 1978 through and including September 30, 1979.

The rate has been computed in accordance with Chapter IV, D., "The Discount Rate" in the "Standards for Planning Water and Related Land Resources" of the Water Resources Council, as amended (39 FR 29242), and is to be used by all Federal agencies in plan formulation and evaluation of water and related land resources projects for the purpose of discounting future benefits and computing costs, or otherwise converting benefits and costs to a common time basis.

The Department of the Treasury on October 19, 1978 informed the Water Resources Council pursuant to chapter IV, D., (b) that the interest rate would be 7% percent based upon the formula set forth in chapter IV, D.,

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The Department of the Treasury on October 19, 1978 informed the Water Resources Council pursuant to chapter IV, D., (b) that the interest rate would be 7% percent based upon the formula set forth in chapter IV, D., (a): "... the average yield during the preceding Fiscal Year on interest-bearing marketable securities of the United States which, at the time the computation is made, have terms of 15 years or more remaining to maturity ...". However, chapter IV, D., (a) further provides "... that in no event shall the rate be raised or lowered more than one-quarter of 1 percent for any year." Since the rate in fiscal year 1978 was 6% percent (42 FR 58232), the rate for fiscal year 1979 is 6% percent.

Dated: October 24, 1978.

Leo M. Ensm,  
Director.

(FR Doc. 78-30408 Filed 10-28-78; 8-45 am)

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#### **Correction**

In FR Doc. 78-30408 appearing at page 50276 in the issue for Friday, October 27, 1978, in the first paragraph of the document, the interest rate referred to as "... 7% percent" should have read "... 6% percent ...".

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